<u>AMENDMENTS TO THE CLAIMS</u>

1-12.   (canceled)

13.   (currently amended) A process for selecting investments [[in]] <u>within</u> [[a]] <u>an asset-class</u> population of book-valued <u>collective investment</u> funds <u>based on the differences in population density plotted on a graph and compiled within a data set of the points of investment performance for that population for a prior investment period</u>, comprising the steps of:

(a)   ~~creating~~ <u>storing as a data set within a computer device capable of calculating and displaying summary statistical information of the data set in data records</u> a population distribution ~~representative of~~ <u>made as a collection of the data records of</u> the past investment performance of each of the book-valued funds within an asset class <u>for a common investment period</u>, said past investment performance being measured [[in]] <u>as</u> a two-dimensional spatial distribution <u>when displayed as a two-coordinate mean variance graph and compiled as two independent parameters within each of the data records</u> with one dimension being <u>the average of a contiguous series of periodic</u> investment returns and the other dimension being the ~~risk~~ <u>volatility</u> of those <u>periodic</u> returns;

(b)   <u>calculating and appending to the data record for each book-valued fund within this data set a normalized value for the average and volatility of its periodic investment returns as standardized against the average and standard deviation of the average of periodic returns and volatility of periodic returns for the asset-class population</u>

~~(b)~~ <u>(c)</u>   <u>appending a notation to the data record of each fund identifying</u> <u>it as uniquely belonging to one of a plurality of population-areas within a plot of the points of prior-period investment performance for the population of the asset-class, when formulated as a two-</u>

dimensional spatial distribution and sectioned so that the boundaries of such population-areas are drawn through the points of standardized average returns and standardized volatility of returns that would result in the ~~unanticipated anomalies in the population density throughout the distribution by dividing said~~ division of the population distribution into plural areas of ~~equal-sized areas by population~~ equal numbers of book-valued funds under the assumption that the asset-class population is uniformly random and forms a normal distribution about a central point for said population distribution;

~~(c)~~ (d) ~~measuring~~ counting the population of said book-valued funds in each of said ~~equal-sized areas~~ population-areas;

appending a count of that population-area to the data record of each book-valued fund within that population area;

~~(d)~~ (e) ~~ranking the equal-sized areas by population size with a rank~~ appending to the data record for each book-valued fund a notation identifying a rank based on the population size of its population area relative to all other population area with the data set; and

~~(e)~~ (f) selecting for future investment those book-valued funds from within the data set that are found in at least one said ~~equal-sized areas~~ population-areas having a high measured population size ranking, relative to all ranks, when so ranked.

14. (currently amended) The process of claim 13 wherein said population distribution is a two-dimensional display and compilation of investment ~~returns~~ performance, denominated in a first dimension as the average of past periodic returns and a second dimension as ~~a function of investment risk, denominated as~~ the variance of those past periodic returns around their average for each of said book-valued funds in said population.

15.   (currently amended) The process of claim 13 wherein said population distribution is a two dimensional display and compilation of investment ~~returns~~ performance, denominated in a first dimension as the average of past periodic returns, and in a second dimension ~~as a function of investment risk, denominated~~ as the covariance of those past periodic returns to the average past periodic returns for the population for each of said book-valued funds in said population or those past periodic returns for an associated market index .

16.   (currently amended) The process of claim 13, further comprising the step of:

sectioning said population distribution into from four to twenty-five of said equal-sized ~~areas~~ population-areas under the assumption that the frequency distribution of values within the asset-class population, as calibrated for investment return and risk on that return, conforms to a normal distribution from a center point of investment return and risk, respectively, for a given asset class.

17.   (currently amended)   The process of claim 16, wherein said step of sectioning said population distribution into said equal-sized ~~areas~~ population-areas is by drawing a dividing line at 0.675 standard deviations from a center point of investment ~~risks~~ volatility for the asset-class to form portions of said population distribution, and then drawing a dividing line also at 0.675 standard deviations, from the center of ~~said returns~~ average returns for each said portion of the population distribution to produce said equal-sized ~~areas~~ population-areas a formulated on a mean-variance graph of asset-class investment performance.

18.   (original)   The process of claim 13, wherein said past investment performance is calculated for a number of periods adequate for generating a valid measure of returns variance consistent with preselected conventions of measurement in use by an investor.

19.   (original)   The process of claim 18, wherein said number of periods is at least five years preceding the investment selection.

20.   (original)   The process of claim 13, wherein said asset class is a grouping of the funds by unique commonalties in pattern and level of said past return variance.

21.   (original)   The process of claim 16, wherein said step of sectioning is dividing said population distribution into sixteen equal-sized areas that can be assumed to be of equal population size under the assumption of normal distribution.

22.   (previously presented)   The process of claim 13, wherein said selecting comprises combining the population of two or more of the most populated areas so ranked in terms of population size to form a single composite selected area.

23.   (canceled)

24.   (original)   The process of claim 22, further comprising the step of:
        investing in those funds that populate said single composite selected area.

25-29.   (canceled)

30.   (currently amended) The process of claim 22, further comprising the step of:

creating an investment portfolio by holding funds in said single composite selected area

for a holding-period of at least thirty-six months.

31.   (canceled)

32.   (currently amended) The process of claim 22, further comprising the steps of:

(i) ~~selling~~ divesting of funds in said single composite selected area after said ~~at least 36-~~
~~month holding~~ holding-period; and

(ii) using proceeds of said ~~selling~~ divestiture of funds to further invest in a group of

book-valued collective investment funds using this selection method.

33.   (canceled)